

him \$190,000. You think you are safe with your investment because you think house prices always go up.

Then some unfortunate events occur. James develops a drinking problem, loses his job and can not pay his mortgage home payment. Simultaneously, to your and James' surprise, the price of houses have fallen and the home that James owns that you have financed is now only worth \$180,000. James has lost his total investment and has nothing else to lose at this point. You have lost \$10,000 but you are highly motivated to get the house sold or rented. Since James can not lose any more, he immediately appeals to the legal system and declares bankruptcy and puts the house in foreclosure. In many states like Florida, James can delay the liquidation of his house for 12 months, and effectively live in the house free, while continuing to drink and not go back to work. The combination of the judicial system and "do-gooders" keep the housing market from correcting thereby causing additional losses. However, this means that Alfred, who is hardworking and honest, and would like to rent or buy the house from you, continues to live with his family in a mobile home at risk of a hurricane, while James, the alcoholic, gets to live in a nice house. In other words, the legal system acts as an impediment to normal market correction process which happens every few minutes in agricultural commodity markets. The commodity prices are constantly adjusting reflecting expectations for the values of different products and services based on imperfect human knowledge.

By the way, the reason Bernanke and Paulson can not see the solution is they are making a fundamental epistemological (thinking) error. Bernanke is thinking from economic theory and Paulson is thinking from a capital market theoretical perspective. To solve the problem, we have to deal with the real physical world, i.e., the fact that there is a physical inventory of houses that needs to be cleared and we must grasp what motivates real individuals (not theoretical collectives) to act.

A carefully designed housing tax credit and ending Fair Value accounting (as currently implemented) will fix the real estate markets, capital markets and the economy. This program will likely actually increase tax revenue by stimulating the economy by increasing taxable income. There is likely to be a net gain to the government.

I hope you will give this issue serious consideration.

Sincerely,

JOHN ALLISON.

IN HONOR OF MARY CARPENTER

**HON. MICHAEL N. CASTLE**

OF DELAWARE

IN THE HOUSE OF REPRESENTATIVES

*Friday, September 26, 2008*

Mr. CASTLE. Madam Speaker, it is with great pleasure that I rise today to recognize Mary Carpenter for her 50 years of support to the Pilot School in Wilmington, Delaware. As the principal founder of the Pilot School, Mary has seen her dream blossom into a reality: an innovative, individualized learning facility that has impacted the lives of countless children and their parents in the Delaware Valley area.

The Pilot School serves to provide a learning environment for children who need individ-

ualized, therapeutic attention to build basic academic and social skills. In 1957, the Pilot School began as a class of five young boys and two teachers who met at the Christ Church Sunday School in Greenville, Delaware. One of these students was Keith Carpenter, Mary's fourth child. Mary's vision for a school that could meet her son's learning needs inspired four other parents, who supported Mary in realizing this vision. The groundbreaking teaching of these instructors proved so successful, the teachers, parents, and Mary recognized that this "pilot" program must become an established, ongoing school. Pilot has grown into a teacher-designed facility with 50 staff members educating approximately 160 students ages 5 to 14 each year.

Today, Mary serves on the Board of Trustees to the Pilot School, helping to set school policy, manage finances, raise financial support for tuition aid, and oversee maintenance to the school's facility. As such, she serves on the Financial Aid Committee and the Executive Committee. While she remains heavily involved in the overall workings of Pilot, Mary still reaches out to the teachers and parents of Pilot students as a person who understands the challenges that face those who seek to properly intervene for children with language-based learning difficulties. If she hears of a need, Mary meets that need, often sending supplies, materials, and thoughtful gifts to teachers for their classrooms.

I acknowledge and thank Mary Carpenter for her many years of service and numerous contributions to the Pilot School and education in the State of Delaware. I am confident that she will remain an influential part of the Pilot School for many years to come.

#### EARMARK DECLARATION

**HON. JIM GERLACH**

OF PENNSYLVANIA

IN THE HOUSE OF REPRESENTATIVES

*Friday, September 26, 2008*

Mr. GERLACH. Madam Speaker, pursuant to the Republican caucus standards on earmarks, I am submitting the following information for publication in the CONGRESSIONAL RECORD regarding earmarks included at my request in H.R. 2638, Consolidated Security, Disaster Assistance, and Continuing Appropriations Act, 2009.

Department of Defense Appropriations.

Account: Operation and Maintenance.

Defense Wide: Collegiate Consortium for Workforce and Economic Development, 4747 South Broad Street, Philadelphia, Pennsylvania—\$800,000 for the Delaware Valley Continuing Education Initiative for National Guard and Reserve. The funding would be used to provide job-skills training and continuing education to Veterans, National Guard and Reserve personnel returning from Iraq and Afghanistan. Military and civilian personnel displaced by the closure of the Willow Grove Naval Air Station will also be eligible for education and job-training services.

Bentley Systems, Inc., 685 Stockton Drive, Exton, Pennsylvania—\$1 million for U.S. Navy Mobile Condition Assessment System Pilot for Commander, Navy Region Mid-Atlantic

(CNRMA). The funding would be used to develop and test the U.S. Navy Mobile Condition Assessment System Pilot; a mobile condition assessment system that could quickly assess damage and infrastructure recovery needs to improve response time to natural disaster or terrorist attack.

Account: Research Development Test and Evaluation.

Defense Wide: Morphotek Inc., 210 Welsh Pool Road, Exton, Pennsylvania—\$1.6 million for Mismatch Repair Derived Antibody Medicines to Treat Staphylococcus-derived bio-weapons. The funding would be used to develop antidotes against staphylococcus-based bio-weapons. Previous work has resulted in the discovery of potent lead drugs that, with supplemental funding, will advance to pre-clinical studies required as part of a package required to file an Investigational New Drug (IND) application for proof-of-concept in human trials.

Army: Global Seating Systems LLC, 150 Gordon Drive, Exton, Pennsylvania—\$3 million for the Next Generation Protective Seat. The funding would be used to continue improving military seating systems to protect U.S. troops on the battlefield. Focus would be on improving mine blast/IED blast mitigation technology, occupant crash protection, weight reduction, platform integration, troop seat development, gunner seat development and improved fire protection.

Thomas Jefferson University Hospital, 925 Chestnut Street, Philadelphia, Pennsylvania—\$1.6 million for the Center of Cardiac Surgery Robotic Computerized Telemanipulation as part of a comprehensive approach to advanced heart care. The funding would be used to add a new Program for Advanced Heart Care at Thomas Jefferson University Hospital. The center would concentrate on use of robotics in open-heart procedures through the implementation of a DaVinci Robot System, and improvements in patient care, length of hospital stay and overall cost.

Rajant Corporation, 400 East King Street, Malvern, Pennsylvania—\$4 million for Portable Emergency Broadband System. The funding would be used on developing the second generation system with an effort to quadruple the data communications capabilities of the current system, add options for military and public-service radio frequencies, and transparently bridge to existing public, private and government communication systems.

Air Force: Johnson—Matthey Fuel Cells, Inc., 435 Devon Park Drive, Wayne, Pennsylvania—\$1 million for Affordable Lightweight Power Supply Development. The funding would be used to complete the development and testing of a lyotropic LCP micro-composite fuel cell membrane. This would allow the Air Force to have a membrane electrode assembly for its fuel cells that will operate at temperatures up to 120 C.

Analytical Graphics Inc., Valley Creek Corporate Center, Building 220, Suite 100, Exton, Pennsylvania—\$2.8 million for COTS Technology for Situational Space Awareness. The funding would be used to develop responses to threats to our space-based assets—these include Anti-Satellite (ASAT) weapons and the risks to U.S. satellites from space debris as a result of ASAT deployments.